

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7518

BILL NUMBER: HB 1686

NOTE PREPARED: Jan 9, 2005

BILL AMENDED:

SUBJECT: Zoo special taxing district.

FIRST AUTHOR: Rep. Van Haaften

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: This bill allows a county having an accredited zoo to establish a special taxing district and zoo authority to fund and operate the zoo.

Effective Date: July 1, 2005.

Explanation of State Expenditures: The state would have no additional expenses for Property Tax Replacement Credits or Homestead Credits under this proposal.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues: The total potential revenue for all the included counties under this proposal is estimated at \$43.3 M in CY 2006 and \$44.7 M in CY 2007.

This bill allows any county with a zoo accredited by the American Zoo and Aquarium Association to establish a County Zoo Authority (CZA). The counties that currently qualify are Allen, Marion, St. Joseph, and Vanderburgh.

This bill provides that a qualifying county fiscal body would be permitted to levy a property tax within the special taxing district created by the bill for the benefit of the CZA. The special taxing district would encompass the entire county. Under the proposal, the county could impose a tax rate of up to \$0.03 per \$100

of assessed value to operate or for capital expenditures. Additionally, the county could impose a tax rate of up to \$0.0167 per \$100 of assessed value for a cumulative building fund. The cumulative fund rate could be imposed for up to 10 years. These special benefits taxes would be in addition to other levies that the county imposes.

The total potential revenue for all the included counties under this proposal is estimated at \$43.2 M in CY 2006 and \$44.7 M in CY 2007, including both the operating/capital fund and the cumulative fund. Revenue would grow each year at the same rate that the county assessed value grows. Statewide assessed value has grown at an average of 3.3% per year over the last five non-reassessment years.

County	CY 2006	CY 2007
Allen		
Operating/Capital Fund	\$5.6 M	\$5.8 M
<u>Cumulative Fund</u>	<u>\$3.1 M</u>	<u>\$3.2 M</u>
<i>Total</i>	\$8.7 M	\$9.0 M
Marion		
Operating/Capital Fund	\$15.8 M	\$16.3 M
<u>Cumulative Fund</u>	<u>\$8.8 M</u>	<u>\$9.1 M</u>
<i>Total</i>	\$24.6 M	\$25.4 M
St. Joseph		
Operating/Capital Fund	\$3.4 M	\$3.5 M
<u>Cumulative Fund</u>	<u>\$1.9 M</u>	<u>\$2.0 M</u>
<i>Total</i>	\$5.3 M	\$5.5 M
Vanderburgh		
Operating/Capital Fund	\$3.0 M	\$3.1 M
<u>Cumulative Fund</u>	<u>\$1.6 M</u>	<u>\$1.7 M</u>
<i>Total</i>	\$4.6 M	\$4.8 M
TOTAL	\$43.2 M	\$44.7 M

State Agencies Affected:

Local Agencies Affected: Any qualifying county's fiscal body.

Information Sources:

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